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**CITY OF DANBURY**  
**155 DEER HILL AVENUE**  
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MEMORANDUM

TO: Mayor Mark D. Boughton via the City Council  
FROM: David W. St. Hilaire, Director of Finance *DSH*  
DATE: August 24, 2015  
SUBJECT: Richter Park Authority – Debt Refinancing Proposal

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I respectfully request that the City Council appoint an Ad-hoc Committee to review the proposal from Richter Park Authority to enter into an agreement with the City to assist in the refinancing of their existing debt, financing for a pump station and to establish a working capital fund.

Generally, the City is being asked to provide a low interest loan to the Richter Park Authority to be repaid over a period not to exceed 15 years. Doing so would improve their cash flow, reduce annual debt service costs (interest) and provide sufficient working capital for a seasonal business operation. Additional information will be provided before the ad hoc meeting for your review.

Please feel free to contact me should you require any additional information.